

## Press Release

### Krishna Global Marbles and stones LLP

May 10, 2019

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 16.46 Cr. #
<b>Long Term Rating</b>	ACUITE BB Issuer not co-operating*

# Refer Annexure for details

\* The issuer did not co-operate; Based on best available information.

Acuite has reviewed long-term rating of '**ACUITE BB**' (read as **ACUITE double B**) on the Rs. 16.46 crore bank facilities of Krishna Global Marbles and stones LLP (KGMS). This rating is now an indicative rating and is based on best available information.

KGMS was established in 2015 as a Limited Liability Partnership (LLP) by Mr. Bajrangbali Mulchand Varma, Mr. Prajapati Dipakkumar Jagdishbhai and Mr. Varma Rajendra Mulchand. The firm is engaged in the processing and trading of marble, tiles, stone and specialises in Italian marble. The manufacturing unit is located at Valsad (Gujarat).

#### Non-cooperation by the issuer/borrower

Acuite has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer / borrower failed to submit such information before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite's policies.

#### Applicable Criteria

- Default Recognition - <https://www.acuite.in/criteria-default.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-40.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-4.htm>

#### Limitation regarding information availability

The rating is based on information available from sources other than the issuer / borrower (in the absence of information provided by the issuer / borrower). Acuite endeavoured to gather information about the entity / industry from the public domain. Therefore, Acuite cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

#### About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated attempts.

#### Status of non-cooperation with previous CRA (if applicable)

Not Applicable

#### Any other information

Acuite is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
28-Feb-2018	Cash Credit <sup>^</sup>	Long Term	13.00	ACUITE BB/Stable (Assigned)
	Term Loan – 1	Long Term	0.82	ACUITE BB/Stable (Assigned)
	Term Loan – 2	Long Term	0.64	ACUITE BB/Stable (Assigned)
	Term Loan – 3	Long Term	2.00	ACUITE BB/Stable (Assigned)

<sup>^</sup> Includes sublimit of letter of credit to the extent of Rs.5.00 crore.

### #Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit <sup>^</sup>	Not Applicable	Not Applicable	Not Applicable	13.00	ACUITE BB Issuer not co-operating*
Term Loan – 1	Not Applicable	Not Applicable	Not Applicable	0.82	ACUITE BB Issuer not co-operating*
Term Loan – 2	Not Applicable	Not Applicable	Not Applicable	0.64	ACUITE BB Issuer not co-operating*
Term Loan – 3	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE BB Issuer not co-operating*

<sup>^</sup> Includes sublimit of letter of credit to the extent of Rs.5.00 crore.

\*The issuer did not co-operate; Based on best available information.

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**About Acuite Ratings & Research:**

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